

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
RAS Citron, LLC 130 Clinton Road, Suite 202 Fairfield, NJ 07004 Telephone Number 973-575-0707 Attorneys For Secured Creditor Ocwen Loan Servicing, LLC as servicer for WELLS FARGO BANK, NATIONAL ASSOCIATION AS TRUSTEE FOR OPTION ONE MORTGAGE LOAN TRUST 2007-6, ASSET-BACKED CERTIFICATES, SERIES 2007-6 Aleisha C. Jennings, Esq. (AJ-049302015)	CASE NO.: 18-27541-KCF CHAPTER 13 Objection to Confirmation of Debtor's Chapter 13 Plan
In Re: Louis Beato Jr., aka Louis Beato Debtor. Martine A. Beato, aka Martine Annette Beato aka Martine Beato Joint Debtor.	

OBJECTION TO CONFIRMATION OF DEBTOR'S CHAPTER 13 PLAN

Ocwen Loan Servicing, LLC as servicer for WELLS FARGO BANK, NATIONAL ASSOCIATION AS TRUSTEE FOR OPTION ONE MORTGAGE LOAN TRUST 2007-6, ASSET-BACKED CERTIFICATES, SERIES 2007-6 ("Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtor's Chapter 13 Plan (DE # 11), and states as follows:

1. Debtor, Louis Beato Jr. ("Debtor") and Martine A. Beato ("Joint Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on August 31, 2018.
2. Secured Creditor holds a security interest in the Debtor's real property located at 53 JOHN MCGUCKIN DR, BRICK, NJ 08724-7751, by virtue of a Mortgage recorded on March 15, 2007 in Book 13560, at Page 1489 of the Public Records of Ocean County, NJ. Said Mortgage secures a Note in the amount of \$413,000.00.

3. The Debtor filed a chapter 13 plan on September 14, 2018.
4. The Plan fails to mention the total amount of arrears owed. It is anticipated that Secured Creditor's claim will show the pre-petition arrearage due Secured Creditor is approximately \$114,709.93. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. §§ 1322(b)(3) and 1325(a)(5) and cannot be confirmed. Secured Creditor objects to any plan which proposes to pay it anything less than \$114,709.93, subject to the final figures in the anticipated proof of claim, as the pre-petition arrearage over the life of the plan.
5. Debtor's Plan evidences an intent to seek mortgage modification with Secured Creditor. Thus far, loan modification has not been offered or approved. Debtor is obligated to fund a Plan which is feasible to cure the arrears due to the objecting creditor within a reasonable time pursuant to 11 U.S.C § 1322(b)(5). Therefore, in the event that any loss mitigation efforts are not successful, the plan fails to satisfy the confirmation requirements of 11 U.S.C § 1325(a)(1).

WHEREFORE, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

RAS Citron, LLC
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By: /s/Aleisha C. Jennings
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CERTIFICATION OF SERVICE

1. I, Aleisha C. Jennings, represent Ocwen Loan Servicing, LLC as servicer for WELLS FARGO BANK, NATIONAL ASSOCIATION AS TRUSTEE FOR OPTION ONE MORTGAGE LOAN TRUST 2007-6, ASSET-BACKED CERTIFICATES, SERIES 2007-6 in this matter.
2. On 10/17/2018, I caused a copy of the following pleadings and/or documents to be sent to the parties listed in the chart below: Objection to Confirmation of Debtor's Chapter 13 Plan
3. I certify under penalty of perjury that the above documents were sent using the mode of service indicated.

10/17/2018

RAS Citron, LLC
Attorney for Secured Creditor
130 Clinton Road, Suite 202
Fairfield, NJ 07004
Telephone Number 973-575-0707

By: /s/Aleisha C. Jennings

Aleisha C. Jennings, Esquire
NJ Bar Number AJ-049302015
Email: ajennings@rasnj.com

<u>Name and Address of Party Served</u>	<u>Relationship of Party to the Case</u>	<u>Mode of Service</u>
David E. Shaver Broege, Neumann, Fischer & Shaver 25 Abe Voorhees Drive Manasquan, NJ 08736	Attorney for Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
Louis Beato Jr. 53 John McGuckin Dr Brick, NJ 08724-7751	Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
Martine A. Beato 53 John McGuckin Dr Brick, NJ 08724-7751	Joint Debtor	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
Albert Russo Standing Chapter 13 Trustee CN 4853 Trenton, NJ 08650-4853	Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)
U.S. Trustee US Dept of Justice Office of the US Trustee One Newark Center Ste 2100 Newark, NJ 07102	U.S. Trustee	<input type="checkbox"/> Hand-delivered <input checked="" type="checkbox"/> Regular mail <input type="checkbox"/> Certified Mail/RR <input type="checkbox"/> E-mail <input checked="" type="checkbox"/> Notice of Electronic Filing (NEF) <input type="checkbox"/> Other <hr/> (as authorized by the court*)